

LUCE FORWARD

ATTORNEYS AT LAW • FOUNDED 1873
LUCE FORWARD HAMILTON & SCRIPPS LLP

www.luce.com

600 West Broadway
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619.645.5335 fax
lmoose@luce.com - 619.235.3474
tadrian@luce.com - 619.235.3411

TAXPAYER I.D. NO: 95-1559758

Hamstreet & Associates
Mr. Clyde Hamstreet
One SW Columbia, Suite 1000
Portland, OR 97258

CLOSING DATE : NOVEMBER 30, 2009
CLIENT NUMBER : 38062
MATTER NUMBER : 00002
RESP. ATTORNEY:(DZS)

RE: Clyde Hamstreet & Associates
Sunwest
FILE NUMBER:38062
00002

TOTAL FOR INVOICE #6610556	:	107,588.92
PRIOR A/R BALANCE FOR THIS MATTER:		770,372.62

TOTAL DUE FOR THIS MATTER	:	\$ 877,961.54

(THIS PAGE TO BE REMITTED WITH PAYMENT)

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RE: Sunwest
FILE NUMBER: 38062
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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
11/01/09	DZS	8.00	4,760.00	Work on Disclosure issues;
11/01/09	JAG	8.00	3,800.00	Legal research regarding tax treatment of distributions under plan of reorganization;
11/01/09	AQG	8.00	2,720.00	Work on tax disclosure;
11/02/09	DZS	5.50	3,272.50	Investigate law re Purchase and Sale Agreement; investigate law re tax issues; investigate law re disclosure;
11/02/09	MLM	.80	440.00	Conference with Attorney Steinhouse re: tax issues;
11/02/09	PLJ	1.00	525.00	Meeting with Attorney Steinhouse; conference with Attorney Grossman regarding Original Issue Discount;
11/02/09	JAG	7.60	3,610.00	Analyze legal issues relating to contingent payments to be made to claimants;
11/02/09	AQG	9.00	3,060.00	Work on tax disclosure;
11/02/09	LMF	.70	178.50	Work on tax section of Disclosure Statement, including IRS Circular 230 compliance issues;
11/03/09	DZS	6.50	3,867.50	Investigate law and conference re Disclosure issues;
11/03/09	MLM	1.30	715.00	Conference with Attorney Steinhouse re: tax issues; conference with Attorney Steinhouse re:

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PAGE NUMBER : 3
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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
11/03/09	PLJ	1.50	787.50	additional tax issues; Consultation with Attorney Steinhouse regarding involuntary conversion and contribution to new partnership;
11/03/09	JAG	5.00	2,375.00	Legal analysis of issues relating to claims of creditors;
11/03/09	AQG	8.00	2,720.00	Work on tax disclosure;
11/03/09	LMF	.80	204.00	Work on tax section of Disclosure Statement;
11/04/09	DZS	3.20	1,904.00	Work on Disclosure Plan;
11/04/09	PLJ	1.00	525.00	Consultation with Attorney Grossman regarding disclosure of tax consequences;
11/04/09	JAG	4.90	2,327.50	Analyze issues regarding tax treatment of exchange of properties; work on discussion of tax treatment of secured lenders under plan;
11/04/09	AQG	3.50	1,190.00	Work on tax disclosure;
11/05/09	DZS	2.80	1,666.00	Investigate law re Disclosure issue;
11/05/09	JAG	.70	332.50	Analyze tax effect of foreclosure on lenders;
11/05/09	AQG	1.50	510.00	Work on disclosure issues;
11/06/09	DZS	1.70	1,011.50	Investigate law re Blackstone issues;
11/06/09	JAG	3.10	1,472.50	Conference regarding reorganization plan, analyze tax issues;
11/06/09	AQG	.20	68.00	Work on Blackstone issues;
11/06/09	LMF	2.80	714.00	Research law regarding timing of two year hold period required under REIT rules;
11/09/09	DZS	2.80	1,666.00	Investigate law and conference re structure;
11/09/09	JAG	3.00	1,425.00	Analyze tax effects of formation of REITCO;
11/09/09	AQG	1.20	408.00	Work on tax issues;
11/09/09	LMF	4.00	765.00	Research law regarding timing of two year hold

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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
11/10/09	DZS	3.80	2,261.00	period required under REIT rules;
11/10/09	MLM	1.80	990.00	Work on alternatives to REIT structure;
				Conference with Attorneys Steinhouse, Jelsma and Grossman re: Section 351 issues; further analysis re: same; conference with Attorney Grossman re: same;
11/10/09	JAG	4.00	1,900.00	Analyze issues relating to Section 351, liquidating trusts, qualified settlement funds;
11/11/09	DZS	.50	297.50	Review Distribution Plan;
11/11/09	PLJ	2.80	1,470.00	Conference with Attorneys Steinhouse and Grossman regarding possible Section 351 issues on transfer of property; research regarding provisions of Section 351;
11/11/09	JAG	6.30	2,992.50	Review revised drafts of restated loan agreement and note, call with J. Denton; analyze taxation of transfers of property to REITCO;
11/11/09	AQG	.50	170.00	Work on distribution plan issues;
11/12/09	DZS	12.00	7,140.00	Meeting re structuring and Blackstone; work on Plan;
11/13/09	DZS	1.30	773.50	Investigate law and conference re structure;
11/13/09	PLJ	.50	262.50	Consultation with Attorney Steinhouse regarding structure of transaction;
11/13/09	JAG	.20	95.00	Review revised draft of restated loan agreement;
11/13/09	A_L	.40	80.00	Review files for the Alabama Blue Sky filing; e-mail evidence to K. Oreshack;
11/15/09	DZS	.40	238.00	Investigate law re Blackstone;
11/16/09	DZS	.50	297.50	Investigate law re Reorganization Plan; conference re alternatives;

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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
11/16/09	K_0	.60	168.00	Research state securities laws in relation to newest participants in SWP Property Holdings, LP Offering;
11/16/09	LMF	2.50	637.50	Research law regarding deemed substantive consolidation and tax consequences regarding same;
11/17/09	DZS	1.20	714.00	Investigate law re Distribution and offering;
11/17/09	K_0	.30	84.00	Conduct securities and tax law analysis of pending adversary proceedings for sale of 4 properties;
11/18/09	DZS	1.00	595.00	Investigate law re Reorganization Plan and Substantive Consolidation;
11/18/09	K_0	.40	112.00	Conference with Ms. Cohn regarding sale of properties through adversary proceedings, conduct securities and tax law analysis regarding investor impact;
11/19/09	DZS	1.50	892.50	Conference re Distribution Plan; work on Supplement;
11/19/09	K_0	.50	140.00	Work on SWP offering to TICs in adversary proceedings;
11/20/09	DZS	1.80	1,071.00	Investigate law re Supplement; investigate law re Distribution Plan; work on Master Lease;
11/20/09	K_0	3.00	840.00	Draft third supplement to Reg D offering of SWP for TIC Investors facing adversary proceedings, including discussion of 1033 option;
11/21/09	DZS	2.20	1,309.00	Work on Master Lease; work on Substantive Consolidation; work on Offering Supplement;
11/22/09	DZS	4.00	2,380.00	Work on offering; work on Substantive

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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
				Consolidation, work on Master Lease; work on Supplement;
11/22/09	JAG	2.50	1,187.50	Work on master lease;
11/22/09	K_O	2.00	560.00	Draft third supplement to Reg D Offering Memorandum of SWP Property Holdings, LP regarding adversary proceedings and 1033 options;
11/22/09	LMF	.70	178.50	Research law regarding deemed substantive consolidation and tax consequences regarding same;
11/23/09	DZS	3.80	2,261.00	Work on/revise Disclosure to TIC investors; conference with Al Kennedy; work on Supplement; work on Master Lease;
11/23/09	JAG	1.70	807.50	Work on master lease;
11/23/09	K_O	2.30	644.00	Work on offering to TICs subject to Adversary Proceedings, draft supplement, procure no action letter from Oregon Securities Regulators;
11/23/09	LMF	6.00	1,530.00	Research law regarding deemed substantive consolidation and tax consequences regarding same; Work on comments to Motion for Substantive Consolidation and Disclosure Statement;
11/23/09	MRT	2.70	661.50	Research regarding Hotel and Medical Care Facilities REIT lease agreement between parent and subsidiary;
11/24/09	DZS	3.70	2,201.50	Work on Substantive Consolidation and Disclosure; work on Supplement, work on Master Lease;
11/24/09	JAG	4.80	2,280.00	Finalize draft of master lease; call with D. Steinhouse, K. Oreshack, L. Fairfax regarding tax effect of contribution of property subject to

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DATE	ATTY	HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
				foreclosure;
11/24/09	AQG	2.00	680.00	Work on tax issues;
11/24/09	K_0	4.10	1,148.00	Draft third supplement to Reg D Offering Memorandum for offering to TICs subject to Adversary Proceedings, tax research regarding same, phone calls and correspondence regarding same;
11/24/09	LMF	.50	127.50	Research law regarding assignment of income principle as applied to 1031 exchange subsequent to voluntary sale;
11/25/09	DZS	2.70	1,606.50	Investigate law re Disclosure;
11/25/09	AQG	2.00	680.00	Work on tax disclosure;
11/27/09	DZS	.80	476.00	Investigate law and conference re Disclosure Statement;
11/27/09	AQG	3.00	1,020.00	Work on tax disclosure;
11/29/09	DZS	12.00	7,140.00	Work on Disclosure;
11/29/09	JAG	8.30	3,942.50	Work on description of tax consequences of certain aspects of plan of reorganization;
11/29/09	AQG	8.50	2,890.00	Work on disclosure statement;
11/29/09	K_0	1.80	504.00	Review and comment on disclosure statement;
11/29/09	LMF	7.00	1,785.00	Work on tax section of Disclosure Statement, and research law regarding same;
11/30/09	DZS	5.00	2,975.00	Work re Disclosure;
11/30/09	JAG	2.90	1,377.50	Work on disclosure statement for plan;
11/30/09	AQG	5.50	1,870.00	Work on tax disclosure; work on comments to disclosure statement;
11/30/09	LMF	5.00	1,275.00	Work on tax section of Disclosure Statement, and research law regarding same;

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DATE	ATTY HOURS	AMOUNT	PROFESSIONAL SERVICES RENDERED
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263.40	TOTAL HOURS		
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FEES FOR SERVICES RENDERED	118,739.00
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DISBURSEMENT AND OTHER SERVICES

Messenger Services, User: 92565 M Esp	60.00
Number: 086132, Invoice Date: 10/30/09, Customer	
Name: LUCE FORWARD HAMILTON & SCRIPPS LLP,	
Picked-Up From: LUCE FORWARD HAMILTON & SCRIPP,	
Address: 600 W BROADWAY, To see: Maria, Room:	
2600, City: DOWNTOWN, Caller: M Espo, Deliver-To:	
DARRYL STEINHAUSE, Address: 12520 BIRCHBLUFF	
PLACE, City: SCRIPPS RNCH	
Refund/Reimb.	-11,500.00
Telephone - Long Distance	41.57
Computerized legal research	70.00
Photocopying	58.35
Copies	120.00

TOTAL REIMBURSABLE DISBURSEMENTS	-11,150.08
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TOTAL FEES AND DISBURSEMENTS

107,588.92

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